



Member NASD/SIPC
115 Wild Basin Road, Suite 100
Austin, TX 78746
(512) 320-5444

YOUR BROKERAGE
ACCOUNT STATEMENT
12/01/03 to 12/31/03

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RABINOVICH & ASSOCIATES LP
2250 E 4HT STREET SUITE 2C
BROOKLYN, NY 11223

ACCOUNT NUMBER: 19571959

BRANCH & REP: CY00

FINANCIAL CONSULTANT:

CYBERTRADER, INC. HOUSE REP
512-320-5444

OFFICE SERVING YOU:

Member NASD/SIPC
115 Wild Basin Road, Suite 100
Austin, TX 78746

TELEPHONE: (512) 320-5444

ACCOUNT VALUE

	THIS PERIOD	LAST PERIOD
MONEY FUNDS	86,921.77	
LONG MARKET VALUE	86,921.77	
CASH ACCOUNT BALANCE	.29	
SHORT ACCOUNT BALANCE	28.52	
TOTAL CASH	28.81	
TOTAL ACCOUNT VALUE	86,950.58	

INCOME SUMMARY

	THIS MONTH	YEAR TO DATE
CREDIT INTEREST	0.29	0.29
MONEY FUND DIVIDEND	8.72	8.72
TOTAL INCOME	9.01	9.01

PORTFOLIO POSITIONS

MONEY FUNDS	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	% OF PORT.	EST CUR YIELD	ESTIMATED ANN INCOME
ALLIANCE CAPITAL RESERVES	MMF	86,921.770	1.00	86,921.77	99.97		
TOTAL VALUE OF MONEY FUNDS				86,921.77	99.97		
TOTAL LONG MARKET VALUE				86,921.77	99.97		
CASH BALANCES							
CASH ACCOUNT BALANCE				.29			
SHORT ACCOUNT BALANCE				28.52	.03		
TOTAL CASH BALANCES				28.81	.03		
TOTAL VALUE OF PRICED SECURITIES				86,950.58	100.00		

ACCOUNT VALUE AND TOTALS ARE BASED ONLY ON PRICED SECURITIES. WE MAY BE UNABLE TO PRICE ALL SECURITIES IN YOUR ACCOUNT. FOR MUNICIPAL SECURITIES AND SOME OTHER FIXED INCOME SECURITIES, PRICES ARE APPROXIMATE (NOT ACTUAL MARKET BIDS) AND ARE PROVIDED ONLY AS A GENERAL GUIDE. THEY DO NOT NECESSARILY REFLECT ACTUAL MARKET PRICES. FOR CURRENT PRICES, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

CASH MOVEMENT DETAIL

DESCRIPTION	ACCT TYPE	DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
OPENING BALANCE							.00

MGN 12/04

JOURNAL

ACCOUNTS CARRIED BY PENSON FINANCIAL SERVICES, INC.
MEMBER NASD AND SIPC

OVER

**Cybertrader, Inc.
For the Account Of
RABINOVICH & ASSOCIATES LP
Account # 19571959**

The Account of the Customer is subject to the following terms and conditions ("Agreement") which the Customer agrees to, and accepts by use, maintenance and/or continuation of the Account notwithstanding any notice or statement of intention to You to the contrary.

1. **Definitions.** "Account" shall refer individually and collectively to all accounts which the Customer has previously opened, now has open or may open in the future, in which the Customer has any interest, with You or any Introducing Broker, and any and all previous, current and future transactions in such accounts. "Customer" refers to the individual(s) and/or entity(ies) in whose name the Account referenced on the face of this Account statement is carried or who may otherwise have any interest in an Account. "Introducing Broker" means any brokerage firm which introduces securities transactions on behalf of the Customer, which transactions are cleared through You, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to You, whether now existing or hereafter arising. "Securities or other Property" shall mean all money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "You" or "Your" refers to Person Financial Services, Inc.

2. **Payment of Indebtedness Upon Demand.** The Customer shall at all times be liable for the payment upon demand of any Obligations owing from the Customer to You, and Customer shall be liable to You for any deficiency remaining in any Account in the event of the liquidation thereof, in whole or in part, by You, the Introducing Broker, or by the Customer, and the Customer shall pay such Obligations upon demand.

3. **Security Interest: Liquidation.** All Securities or other property now or hereafter held, carried or maintained by You in or for the Account shall be subject to a first and prior lien and security interest for the discharge of all of the Obligations of the Customer and are to be held by You as security for the payment of the Obligations of the Customer to You, to the fullest extent allowed by law. You shall have the right to transfer Securities or other Property so held by You from or to any Account of the Customer whenever You so determine. Whenever the Customer does not, on or before the settlement date, pay in full for any Securities or other Property purchased for the Account of the Customer, or deliver any Securities or other Property sold for such Account, or if any other Obligations of the Customer to You are unpaid, You are authorized (a) until payment or delivery is made, to pledge, repledge, hypothecate or rehypothecate, without notice, any and all Securities or other Property which You may hold for the Customer (either individually or jointly with others), separately or in common with other Securities or other Property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar Securities or other Property; (b) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (c) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (d) to buy any or all Securities or other Property which may be short in such Account; and/or (e) to cancel any open orders and to close any or all outstanding contracts; all without notice of sale or purchase, or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account. You are authorized, in Your discretion, should You for any reason whatsoever deem it necessary for Your protection, without notice, to cancel any outstanding order, to close out the Account of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

4. **Lending Agreement; Margin or Short Accounts.** With respect to any margin or short Account maintained by the Customer, You are authorized to lend to yourself, as principal or otherwise, or to others, any Securities or other Property held by You on margin for any Account or as collateral therefor either separately or without other securities. The Customer will at all times maintain such Securities or other Property in the Account of the Customer for margin and/or maintenance purposes as required by You in Your sole discretion, on demand, in accordance with Your general policies regarding margin and maintenance requirements, as such may be modified from time to time, or at other times as You may require, and will be charged, in accordance with Your usual custom or as otherwise determined by You with interest at rates permitted by the laws of the State of Texas. With respect to any margin or short Account of the Customer, You shall have the right at any time and from time to time, in accordance with Your general policies regarding Your margin or maintenance requirements, short Accounts or Accounts in general, as such may be modified from time to time, or at an earlier Point in time than called for by said general policies, in the event that You feel insecure with respect to the Customer's account for any reason in Your sole discretion: (a) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (b) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (c) to buy any or all Securities or other Property which may be short in such Account; and/or (d) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account.

5. **Account Carried as Clearing Broker.** The Customer understands that You are carrying the Account of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the Account of the Customer has been introduced to You. The Customer understands that You act as custodian for funds and securities deposited with You, through the Customer's Introducing Broker, or as a result of transactions You may process for the Customer's Account. Inquiries regarding the Customer's Account or the activity therein should be directed to the Introducing Broker. If Customer is unable to reach the Introducing Broker concerning account activity or a complaint, Customer may contact Person at 1700 Pacific Avenue, Suite 1400, Dallas, TX 75201, (214) 765-1100, and speak with the Compliance Department. The Customer understands that the Introducing Broker and not You, is responsible for compliance with all applicable laws and regulations in connection with the Customer's Account. Until receipt by You from the Customer of written notice to the contrary, you may accept and rely upon from such Introducing broker and its representatives, employees and other agents, without any inquiry or investigation by You; (a) orders for the purchase or sale in the Customer's Account of Securities or other Property, and (b) any other instructions concerning the Customer's Account. The Customer understands that You act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's Introducing Broker. The Customer confirms to You that the Customer is relying for any advice concerning the Customer's Account solely on the Customer's Introducing Broker. The Customer understands that You are not a principal of or partner with and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that You will not review the Customer's account and will have no responsibility for trades made in the Customer's Account. The Customer agrees that You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES.

- (A) ARBITRATION IS FINAL AND BINDING ON THE PARTIES;
- (B) THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL;
- (C) PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS;
- (D) THE ARBITRATORS AWARD IS NOT REQUIRED TO INCLUDE THE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED; AND
- (E) THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

6. **ARBITRATION AGREEMENT.** ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR YOUR AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, OR THE INTRODUCING BROKER'S AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNT, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGEMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

7. **Other Agreements; Option Transactions, Charges.** The Customer agrees to be bound by the terms of Your Customer Account Agreement. If the Customer trades on margin or has short positions, the Customer agrees to be bound by the terms of Your Customer Margin and Short Account Agreement. If the Customer trades any options, the customer agrees to be bound by the terms of Your Customer Option Agreement. If this is a joint Account, the Customers agree to be bound by Your Joint Account Agreement. The Customer understands that copies of these agreements are available from You and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between You and the Customer. You may charge the Customer Account maintenance fees, security transfer fees and account transfer fees, and other charges or fees as agreed between You and the Customer's Introducing Broker or as independently established by You.

8. **Option Account.** Assignment notices for option contracts are allocated among client short positions pursuant to a manual procedure which randomly selects from all client short option positions, including positions established on the day of assignment, those contracts which are subject to exercise. The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period. A more detailed description of Your random allocation procedure is available upon request. In accordance with the Customer Option Agreement, if applicable, the Customer must promptly notify the Introducing Broker of any change in the Customer's objectives or financial situation. Individual options commissions charges have been included in the Customer's Confirmation; however, a summary of this information will be made available to the Customer upon request. The Customer must promptly advise the introducing broker of any material change in the customer's investment objectives or financial situation.

9. **Miscellaneous.** Your financial statement is available for personal inspection or will be mailed on the Customer's request. The headings of each section of the Agreement are descriptive only and do not modify or qualify any provision of this Agreement. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by Your authorized representative. This Agreement and all provisions shall inure to the benefit of You and Your successors. You assigns, the Customer's Introducing Broker, and all other persons specified in Paragraph 6 above. With respect to any free credit balance included on the Account statement, such funds are not segregated and may be used in Your business, subject to the limitations of 17 CFR Section 240.15c3-3 of the Securities Exchange Act of 1934. The Customer may receive these funds in the normal course of business following demand to You. You shall not be liable for losses caused directly or indirectly by any events beyond Your reasonable control. The costs and expenses of collection of the debit balance and any unpaid deficiency in the Account of the Customer with You, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by You shall be payable to You by the Customer. The estimated annual income, estimated current yield, and market value calculations are estimates only, and have been obtained or prepared from sources You consider to be reliable, but You make no assurance as to their accuracy.



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ACCOUNT STATEMENT
12/01/03 to 12/31/03

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RABINOVICH & ASSOCIATES LP

ACCOUNT NUMBER: 19571959

CASH MOVEMENT DETAIL

DESCRIPTION	ACCT TYPE	DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
DEPOSIT: CAPITAL RESERVES	MGN	12/05	DISBURSE			59,999.00	
SHORT ACCT. MARK TO MARKET	MGN	12/11	MRK/MARKET				58.57
REDEEM: CAPITAL RESERVES	MGN	12/11	DEPOSIT				288.11
SHORT ACCT. MARK TO MARKET	SRT	12/11	MRK/MARKET			58.57	
SHORT ACCT. MARK TO MARKET	MGN	12/12	MRK/MARKET				231.84
REDEEM: CAPITAL RESERVES	MGN	12/12	DEPOSIT				1,502.84
SHORT ACCT. MARK TO MARKET	SRT	12/12	MRK/MARKET			231.84	
W/PR-COST	MGN	12/15	JOURNAL *				10,000.00
SHORT ACCT. MARK TO MARKET	MGN	12/16	MRK/MARKET			80.25	
DEPOSIT: CAPITAL RESERVES	MGN	12/16	DISBURSE			35,733.70	
SHORT ACCT. MARK TO MARKET	SRT	12/16	MRK/MARKET				80.25
SHORT ACCT. MARK TO MARKET	MGN	12/18	MRK/MARKET			1,870.74	
REDEEM: CAPITAL RESERVES	MGN	12/18	DEPOSIT				79.25
SHORT ACCT. MARK TO MARKET	SRT	12/18	MRK/MARKET				1,870.74
SHORT ACCT. MARK TO MARKET	MGN	12/19	MRK/MARKET				2,195.77
REDEEM: CAPITAL RESERVES	MGN	12/19	DEPOSIT				2,940.01
SHORT ACCT. MARK TO MARKET	SRT	12/19	MRK/MARKET			2,195.77	
SHORT ACCT. MARK TO MARKET	MGN	12/22	MRK/MARKET			1,170.54	
SHORT ACCT. MARK TO MARKET	SRT	12/22	MRK/MARKET				1,170.54
REDEEM: CAPITAL RESERVES	MGN	12/23	DEPOSIT				76,643.08
DEPOSIT: CAPITAL RESERVES	MGN	12/24	DISBURSE			73,158.65	
SHORT ACCT. MARK TO MARKET	MGN	12/30	MRK/MARKET			28.52	
REDEEM: CAPITAL RESERVES	MGN	12/30	DEPOSIT				496.49
SHORT ACCT. MARK TO MARKET	SRT	12/30	MRK/MARKET				28.52
.100% 11/29-12/31 \$3401	CSH	12/31	INTEREST				.29
REDEEM: CAPITAL RESERVES	MGN	12/31	DEPOSIT				28.52

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
RF MICRO DEVICES INC	MGN	12/08	BUY	1,300	10.33	13,429.00	
RF MICRO DEVICES INC	MGN	12/08	SELL	(1,300)	10.3409230		13,442.57
XM SATELLITE RADIO HOLDINGS	MGN	12/08	BUY	2,500	22.97	57,425.00	
XM SATELLITE RADIO HOLDINGS	MGN	12/08	SELL	(2,500)	22.85		57,122.32

OVER



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RABINOVICH & ASSOCIATES LP

ACCOUNT NUMBER: 19571959

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
GLAMIS GOLD LTD	MGN	12/09	BUY	4,000	16.57	66,300.00	
GLAMIS GOLD LTD	MGN	12/09	SELL	(4,000)	16.47025		65,857.91
RF MICRO DEVICES INC	MGN	12/09	BUY	4,000	10.52	42,080.00	
RF MICRO DEVICES INC	MGN	12/09	SELL	(100)	10.28		1,027.95
RF MICRO DEVICES INC	MGN	12/09	SELL	(3,900)	10.2404102		39,932.73
PMC SIERRA INC	MGN	12/11	BUY	2,000	18.94555	37,891.10	
PMC SIERRA INC	MGN	12/11	SELL	(2,000)	19.12		38,238.21
SILICON STORAGE TECHNOLOGY INC	SRT	12/11	BUY	3,000	11.5164666	34,559.80	
SILICON STORAGE TECHNOLOGY INC	SRT	12/11	SELL	(3,000)	11.54		34,618.37
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	100	11.87	1,187.50	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	1,200	11.8698333	14,248.80	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	2,100	11.8504761	24,904.45	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	1,200	11.87	14,255.95	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	1,100	11.8997272	13,099.65	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	1,200	11.87	14,247.60	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	BUY	100	11.87	1,187.30	
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	SELL	(2,500)	12		29,998.59
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	SELL	(2,100)	11.89		24,967.83
SILICON STORAGE TECHNOLOGY INC	SRT	12/12	SELL	(2,400)	11.8325		28,396.67
ASK JEEVES INC	MGN	12/15	BUY	2,000	18.61	37,229.95	
ASK JEEVES INC	MGN	12/15	BUY	2,000	18.556	37,121.95	
ASK JEEVES INC	MGN	12/15	BUY	2,000	18.476625	36,963.20	
ASK JEEVES INC	MGN	12/15	BUY	1,000	18.26	18,269.95	
ASK JEEVES INC	MGN	12/15	SELL	(600)	18.12		10,858.54
ASK JEEVES INC	MGN	12/15	SELL	(100)	18.11		1,810.61
ASK JEEVES INC	MGN	12/15	SELL	(350)	18.1157142		6,338.75
ASK JEEVES INC	MGN	12/15	SELL	(400)	18.211		7,274.10
ASK JEEVES INC	MGN	12/15	SELL	(2,000)	17.99		35,962.36
ASK JEEVES INC	MGN	12/15	SELL	(1,150)	18.1412608		20,857.37
ASK JEEVES INC	MGN	12/15	SELL	(400)	18.103		7,240.86
ASK JEEVES INC	MGN	12/15	SELL	(2,000)	18.0885		36,168.60
RED HAT INC	MGN	12/15	BUY	1,000	13.818	13,827.95	
RED HAT INC	MGN	12/15	BUY	2,000	13.89	27,780.00	



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RED HAT INC	MGN	12/15	BUY	2,000	13.7	27,409.95	
RED HAT INC	MGN	12/15	SELL	(4,000)	13.46		53,827.53
RED HAT INC	MGN	12/15	SELL	(1,000)	13.4601		13,459.47
XM SATELLITE RADIO HOLDINGS	MGN	12/15	BUY	1,000	23.27	23,279.95	
XM SATELLITE RADIO HOLDINGS	MGN	12/15	SELL	(1,000)	23.254		23,240.46
CISCO SYSTEMS INC	MGN	12/16	BUY	10,000	23.84	238,434.95	
CISCO SYSTEMS INC	MGN	12/16	SELL	(10,000)	23.8		237,923.88
PMC SIERRA INC	MGN	12/16	BUY	1,000	19.04	19,049.95	
PMC SIERRA INC	MGN	12/16	BUY	1,000	19.02	19,029.95	
PMC SIERRA INC	MGN	12/16	SELL	(1,000)	18.9104		18,894.56
PMC SIERRA INC	MGN	12/16	SELL	(1,000)	18.9		18,895.31
SILICON STORAGE TECHNOLOGY INC	SRT	12/16	BUY	100	10.58	1,067.95	
SILICON STORAGE TECHNOLOGY INC	SRT	12/16	BUY	900	10.6088888	9,561.85	
SILICON STORAGE TECHNOLOGY INC	SRT	12/16	SELL	(1,000)	10.56		10,549.55
XM SATELLITE RADIO HOLDINGS	MGN	12/16	BUY	2,000	22.97	45,949.95	
XM SATELLITE RADIO HOLDINGS	MGN	12/16	BUY	1,000	22.7	22,709.95	
XM SATELLITE RADIO HOLDINGS	MGN	12/16	BUY	1,000	22.7	22,700.00	
XM SATELLITE RADIO HOLDINGS	MGN	12/16	SELL	(2,000)	22.7045		45,393.42
XM SATELLITE RADIO HOLDINGS	MGN	12/16	SELL	(2,000)	22.859		45,698.31
CISCO SYSTEMS INC	MGN	12/17	BUY	1,000	23.71	23,722.95	
CISCO SYSTEMS INC	MGN	12/17	SELL	(1,000)	23.56		23,548.94
XM SATELLITE RADIO HOLDINGS	MGN	12/17	BUY	1,000	22.8	22,814.95	
XM SATELLITE RADIO HOLDINGS	MGN	12/17	BUY	1,000	22.85	22,859.95	
XM SATELLITE RADIO HOLDINGS	MGN	12/17	SELL	(1,000)	22.854		22,838.28
XM SATELLITE RADIO HOLDINGS	MGN	12/17	SELL	(1,000)	22.87		22,863.42
ACTIVISION INC	MGN	12/18	BUY	4,000	18.9555	75,848.90	
CISCO SYSTEMS INC	MGN	12/18	BUY	10,000	23.99	239,972.45	
CISCO SYSTEMS INC	MGN	12/18	BUY	10,000	24.15	241,540.65	
CISCO SYSTEMS INC	MGN	12/18	BUY	4,000	23.89975	95,608.95	
CISCO SYSTEMS INC	MGN	12/18	BUY	2,000	24.05	48,118.35	
CISCO SYSTEMS INC	SRT	12/18	BUY	10,000	24.05	240,562.25	
CISCO SYSTEMS INC	SRT	12/18	BUY	10,000	24.1154	241,191.45	
CISCO SYSTEMS INC	MGN	12/18	SELL	(4,000)	23.94025		95,746.56

OVER



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A Charles Schwab Company

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BINOVICH & ASSOCIATES LP

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TRADING ACTIVITY

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CO SYSTEMS INC	MGN	12/18	SELL	(10,000)	23.9244		239,174.75
CO SYSTEMS INC	MGN	12/18	SELL	(2,000)	24.1		48,180.29
CO SYSTEMS INC	MGN	12/18	SELL	(10,000)	24.0622		240,551.47
CO SYSTEMS INC	SRT	12/18	SELL	(10,000)	23.98		239,739.41
CO SYSTEMS INC	SRT	12/18	SELL	(10,000)	24.02		240,143.55
SIERRA INC	MGN	12/18	BUY	1,000	19.65	19,671.80	
SIERRA INC	MGN	12/18	SELL	(1,000)	19.601		19,586.93
IVISION INC	SRT	12/19	BUY	1,000	18.2996	18,310.15	
IVISION INC	MGN	12/19	SELL	(600)	18 1/4		10,945.98
IVISION INC	MGN	12/19	SELL	(600)	18.24		10,930.93
IVISION INC	MGN	12/19	SELL	(200)	18.255		3,649.82
IVISION INC	MGN	12/19	SELL	(600)	18 1/4		10,946.48
IVISION INC	MGN	12/19	SELL	(600)	18.27		10,958.48
IVISION INC	MGN	12/19	SELL	(600)	18.22		10,929.68
IVISION INC	MGN	12/19	SELL	(200)	18.245		3,638.07
IVISION INC	MGN	12/19	SELL	(600)	18.21		10,922.48
IVISION INC	SRT	12/19	SELL	(1,000)	18 1/4		18,234.19
CO SYSTEMS INC	SRT	12/19	BUY	10,000	23.83	238,342.45	
CO SYSTEMS INC	SRT	12/19	SELL	(10,000)	24.07		240,614.18
E TWO INTERACTIVE SOFTWARE	MGN	12/19	BUY	1,500	27.87	41,822.45	
E TWO INTERACTIVE SOFTWARE	MGN	12/19	SELL	(1,500)	28.0506666		42,059.18
CO SYSTEMS INC	MGN	12/22	BUY	10,000	23.83	238,370.05	
CO SYSTEMS INC	MGN	12/22	BUY	10,000	23.85	238,534.95	
CO SYSTEMS INC	SRT	12/22	BUY	10,000	24	240,051.15	
CO SYSTEMS INC	SRT	12/22	BUY	10,000	23.95	239,560.75	
CO SYSTEMS INC	SRT	12/22	BUY	6,000	23.93	143,618.29	
CO SYSTEMS INC	MGN	12/22	SELL	(10,000)	23.88		238,753.87
CO SYSTEMS INC	MGN	12/22	SELL	(10,000)	23.83		238,237.09
CO SYSTEMS INC	SRT	12/22	SELL	(10,000)	23.83		238,249.99
CO SYSTEMS INC	SRT	12/22	SELL	(4,000)	23.96		95,815.06
CO SYSTEMS INC	SRT	12/22	SELL	(10,000)	23.91		239,044.56
CO SYSTEMS INC	SRT	12/22	SELL	(2,000)	23.95		47,880.09
EL CORP	SRT	12/22	BUY	10,000	30.469221	304,772.37	



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YOUR BROKERAGE
ACCOUNT STATEMENT
12/01/03 to 12/31/03

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RABINOVICH & ASSOCIATES LP

ACCOUNT NUMBER: 19571959

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
INTEL CORP	SRT	12/22	SELL	(10,000)	30.59		305,842.32
MICRON TECHNOLOGY INC	MGN	12/24	BUY	4,000	13.7	54,829.95	
MICRON TECHNOLOGY INC	MGN	12/24	SELL	(4,000)	13.57		54,247.50
CLOSING BALANCE							28.81

TRADES PENDING SETTLEMENT

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
CHINA YUCHAI INTL LTD ISIN BMG210821051 SEDL 2186191	MGN	12/29	BUY	2,000	30.35	60,719.95	
CHINA YUCHAI INTL LTD ISIN BMG210821051 SEDL 2186191	MGN	12/29	BUY	1,000	30.32	30,334.95	
CHINA YUCHAI INTL LTD ISIN BMG210821051 SEDL 2186191	MGN	12/29	SELL	(3,000)	30.4		91,170.78
CISCO SYSTEMS INC ISIN US17275R1023	MGN	12/29	BUY	10,000	23.8	238,050.85	
CISCO SYSTEMS INC ISIN US17275R1023	MGN	12/29	SELL	(10,000)	23.8708		238,661.87
NANOGEN INC	MGN	12/29	BUY	3,000	9.42	28,280.75	
NANOGEN INC	MGN	12/29	SELL	(3,000)	9.4848333		28,433.96
CISCO SYSTEMS INC ISIN US17275R1023	MGN	12/30	BUY	10,000	24.11	241,151.16	
CISCO SYSTEMS INC ISIN US17275R1023	MGN	12/30	SELL	(10,000)	24.14		241,320.85
JUNIPER NETWORKS INC	MGN	12/30	BUY	2,000	18.77	37,556.55	
JUNIPER NETWORKS INC	SRT	12/30	BUY	946	18.73	17,729.53	
JUNIPER NETWORKS INC	SRT	12/30	BUY	1,054	18.74	19,757.28	
JUNIPER NETWORKS INC	MGN	12/30	SELL	(2,000)	18.73		37,441.69
JUNIPER NETWORKS INC	SRT	12/30	SELL	(2,000)	18.74		37,458.29
NANOGEN INC	MGN	12/30	BUY	2,500	9.41936	23,570.85	
NANOGEN INC	MGN	12/30	BUY	2,500	9.2696	23,187.95	
NANOGEN INC	MGN	12/30	BUY	1,000	9.27	9,275.00	
NANOGEN INC	MGN	12/30	SELL	(3,500)	9.24		32,311.03
NANOGEN INC	MGN	12/30	SELL	(1,000)	9.441		9,425.60
NANOGEN INC	MGN	12/30	SELL	(1,500)	9.4334666		14,143.73
YAHOO INC ISIN US9843321061 SEDL 2986539	MGN	12/30	BUY	500	44.9	22,459.95	
YAHOO INC ISIN US9843321061 SEDL 2986539	MGN	12/30	SELL	(500)	44.897		22,437.49

OVER



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YOUR BROKERAGE
ACCOUNT STATEMENT
12/01/03 to 12/31/03

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RABINOVICH & ASSOCIATES LP

ACCOUNT NUMBER: 19571959

TRADES PENDING SETTLEMENT

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
INTEL CORP	MGN	12/31	BUY	10,000	31.95	319,578.85	
INTEL CORP	MGN	12/31	BUY	6,000	32.01	192,093.55	
INTEL CORP	MGN	12/31	BUY	4,000	32.01	128,069.95	
INTEL CORP	MGN	12/31	BUY	10,000	32.14	321,470.35	
INTEL CORP	MGN	12/31	SELL	(100)	32.08		3,207.34
INTEL CORP	MGN	12/31	SELL	(10,000)	32		319,926.37
INTEL CORP	MGN	12/31	SELL	(5,553)	32.05		177,935.94
INTEL CORP	MGN	12/31	SELL	(9,900)	32.08		317,517.68
INTEL CORP	MGN	12/31	SELL	(4,447)	32		142,275.09

ALLIANCE MONEY FUND DETAILS

PROCESSED DATE	ACTIVITY	AMOUNT CHARGED	AMOUNT CREDITED	BALANCE
OPENING BALANCE FOR ALLIANCE CAPITAL RESERVES				.00
12/05	DEPOSIT: CAPITAL RESERVES		59,999.00	
12/11	REDEEM: CAPITAL RESERVES	288.11		
12/12	REDEEM: CAPITAL RESERVES	1,502.84		
12/16	DEPOSIT: CAPITAL RESERVES		35,733.70	
12/18	REDEEM: CAPITAL RESERVES	79.25		
12/19	REDEEM: CAPITAL RESERVES	2,940.01		
12/23	REDEEM: CAPITAL RESERVES	76,643.08		
12/24	DEPOSIT: CAPITAL RESERVES		73,158.65	
12/26	.157% 12/05-12/26 71574		6.79	
12/30	REDEEM: CAPITAL RESERVES	496.49		
12/31	.161% 12/27-12/31 87241		1.93	
12/31	REDEEM: CAPITAL RESERVES	28.52		
CLOSING BALANCE FOR ALLIANCE CAPITAL RESERVES				86,921.77



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YOUR BROKERAGE
ACCOUNT STATEMENT
12/01/03 to 12/31/03

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RABINOVICH & ASSOCIATES LP

ACCOUNT NUMBER: 19571959

SUMMARY:

TOTAL DOLLARS PURCHASED :	3,965,328.81	TOTAL SHARES PURCHASED :	180,300.00
TOTAL DOLLARS SOLD :	3,952,270.38	TOTAL SHARES SOLD :	180,300.00

PURSUANT TO SEC RULE 11aC1-6, PENSON FINANCIAL SERVICES, INC. IS REQUIRED TO MAKE PUBLICLY AVAILABLE A QUARTERLY REPORT WITH REGARD TO ITS ROUTING OF NON-DIRECTED ORDERS. FOR THE PURPOSE OF THIS RULE, PENSON HAS ENTERED INTO AN AGREEMENT WITH TRANSACTION AUDIT GROUP ("TAG") TO DISCLOSE THE REQUIRED INFORMATION PERTAINING TO THIS RULE AND ANY NON-DIRECTED ORDERS ENTERED ON THE PHASE3/SUNGARD SYSTEM. THIS INFORMATION CAN BE VIEWED AT: <[HTTP://WWW.TAGAUDIT.COM/RULE6.ASP?USER=PFSI](http://www.tagaudit.com/rule6.asp?user=pfsi)>
THE NASD REQUIRES THAT WE NOTIFY YOU IN WRITING OF THE AVAILABILITY OF AN INVESTOR BROCHURE THAT INCLUDES INFORMATION DESCRIBING THE NASD REGULATION'S ('NASDR') PUBLIC DISCLOSURE PROGRAM ('PROGRAM'). TO OBTAIN A BROCHURE OR MORE INFORMATION ABOUT THE PROGRAM OR NASDR, CONTACT THE NASDR PROGRAM HOTLINE AT (800) 289-9999 OR ACCESS THE NASDR WEB SITE AT WWW.NASDBROKERCHECK.COM.

Cybertrader, Inc.
Member NASD/SIPC, 115 Wild Basin Road, Suite 100
Austin, TX 78746

RABINOVICH & ASSOCIATES LP
2250 E 4HT STREET SUITE 2C
BROOKLYN, NY 11223

The Account of the Customer is subject to the following terms and conditions ("Agreement") which the Customer agrees to, and accepts by use, maintenance and/or continuation of the Account notwithstanding any notice or statement of intention to You to the contrary.

1. **Definitions.** "Account" shall refer individually and collectively to all accounts which the Customer has previously opened, now has open or may open in the future, in which the Customer has any interest, with You or any Introducing Broker, and any and all previous, current and future transactions in such accounts. "Customer" refers to the individual(s) and/or entity(ies) in whose name the Account referenced on the face of this Account statement is carried or who may otherwise have any interest in an Account. "Introducing Broker" means any brokerage firm which introduces securities transactions on behalf of the Customer, which transactions are cleared through You, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to You, whether now existing or hereafter arising. "Securities or other Property" shall mean all money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "You" or "Your" refers to Person Financial Services, Inc.

2. **Payment of Indebtedness Upon Demand.** The Customer shall at all times be liable for the payment upon demand of any Obligations owing from the Customer to You, and Customer shall be liable to You for any deficiency remaining in any Account in the event of the liquidation thereof, in whole or in part, by You, the Introducing Broker, or by the Customer, and the Customer shall pay such Obligations upon demand.

3. **Security Interest: Liquidation.** All Securities or other property now or hereafter held, carried or maintained by You in or for the Account shall be subject to a first and prior lien and security interest for the discharge of all of the Obligations of the Customer and are to be held by You as security for the payment of the Obligations of the Customer to You, to the fullest extent allowed by law. You shall have the right to transfer Securities or other Property so held by You from or to any Account of the Customer whenever You so determine. Whenever the Customer does not, on or before the settlement date, pay in full for any Securities or other Property purchased for the Account of the Customer, or deliver any Securities or other Property sold for such Account, or if any other Obligations of the Customer to You are unpaid, You are authorized (a) until payment or delivery is made, to pledge, repledge, hypothecate or rehypothecate, without notice, any and all Securities or other Property which You may hold for the Customer (either individually or jointly with others), separately or in common with other Securities or other Property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar Securities or other Property; (b) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (c) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (d) to buy any or all Securities or other Property which may be short in such Account; and/or (e) to cancel any open orders and to close any or all outstanding contracts; all without notice of sale or purchase, or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account. You are authorized, in Your discretion, should You for any reason whatsoever deem it necessary for Your protection, without notice, to cancel any outstanding order, to close out the Account of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

4. **Lending Agreement; Margin or Short Accounts.** With respect to any margin or short Account maintained by the Customer, You are authorized to lend to yourself, as principal or otherwise, or to others, any Securities or other Property held by You on margin for any Account or as collateral therefor either separately or without other securities. The Customer will at all times maintain such Securities or other Property in the Account of the Customer for margin and/or maintenance purposes as required by You in Your sole discretion, on demand, in accordance with Your general policies regarding margin and maintenance requirements, as such may be modified from time to time, or at other times as You may require, and will be charged, in accordance with Your usual custom or as otherwise determined by You with interest at rates permitted by the laws of the State of Texas. With respect to any margin or short Account of the Customer, You shall have the right at any time and from time to time, in accordance with Your general policies regarding Your margin or maintenance requirements, short Accounts or Accounts in general, as such may be modified from time to time, or at an earlier Point in time than called for by said general policies, in the event that You feel insecure with respect to the Customer's account for any reason in Your sole discretion: (a) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (b) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (c) to buy any or all Securities or other Property which may be short in such Account; and/or (d) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account.

5. **Account Carried as Clearing Broker.** The Customer understands that You are carrying the Account of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the Account of the Customer has been introduced to You. The Customer understands that You act as custodian for funds and securities deposited with You, through the Customer's Introducing Broker, or as a result of transactions You may process for the Customer's Account. Inquiries regarding the Customer's Account or the activity therein should be directed to the Introducing Broker. If Customer is unable to reach the Introducing Broker concerning account activity or a complaint, Customer may contact Person at 1700 Pacific Avenue, Suite 1400, Dallas, TX 75201, (214) 765-1100, and speak with the Compliance Department. The Customer understands that the Introducing Broker and not You, is responsible for compliance with all applicable laws and regulations in connection with the Customer's Account. Until receipt by You from the Customer of written notice to the contrary, you may accept and rely upon from such Introducing Broker and its representatives, employees and other agents, without any inquiry or investigation by You; (a) orders for the purchase or sale in the Customer's Account of Securities or other Property, and (b) any other instructions concerning the Customer's Account. The Customer understands that You act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's Introducing Broker. The Customer confirms to You that the Customer is relying for any advice concerning the Customer's Account solely on the Customer's Introducing Broker. The Customer understands that You are not a principal of or partner with and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that You will not review the Customer's account and will have no responsibility for trades made in the Customer's Account. The Customer agrees that You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES.

- (A) ARBITRATION IS FINAL AND BINDING ON THE PARTIES;
- (B) THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL;
- (C) PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS;
- (D) THE ARBITRATORS AWARD IS NOT REQUIRED TO INCLUDE THE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED; AND
- (E) THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

6. **ARBITRATION AGREEMENT.** ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR YOUR AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, OR THE INTRODUCING BROKER'S AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNT, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGEMENT UPON ANY AWARD RENDERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

7. **Other Agreements; Option Transactions, Charges.** The Customer agrees to be bound by the terms of Your Customer Account Agreement. If the Customer trades on margin or has short positions, the Customer agrees to be bound by the terms of Your Customer Margin and Short Account Agreement. If the Customer trades any options, the customer agrees to be bound by the terms of your Customer Option Agreement. If this is a joint Account, the Customers agree to be bound by Your Joint Account Agreement. The Customer understands that copies of these agreements are available from You and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between You and the Customer. You may charge the Customer Account maintenance fees, security transfer fees and account transfer fees, and other charges or fees as agreed between You and the Customer's Introducing Broker or as independently established by You.

8. **Option Account.** Assignment notices for option contracts are allocated among client short positions pursuant to a manual procedure which randomly selects from all client short option positions, including positions established on the day of assignment, those contracts which are subject to exercise. The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period. A more detailed description of Your random allocation procedure is available upon request. In accordance with the Customer Option Agreement, if applicable, the Customer must promptly notify the Introducing Broker of any change in the Customer's objectives or financial situation. Individual options commissions charges have been included in the Customer's Confirmation; however, a summary of this information will be made available to the Customer upon request. The customer must promptly advise the introducing broker of any material change in the customer's investment objectives or financial situation.

9. **Miscellaneous.** Your financial statement is available for personal inspection or will be mailed on the Customer's request. The headings of each section of the Agreement are descriptive only and do not modify or qualify any provision of this Agreement. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by Your authorized representative. This Agreement and all provisions shall inure to the benefit of You and Your successors, Your assigns, the Customer's Introducing Broker, and all other persons specified in Paragraph 6 above. With respect to any free credit balance included on the Account statement, such funds are not segregated and may be used in Your business, subject to the limitations of 17 CFR Section 240.15c3-3 of the Securities Exchange Act of 1934. The Customer may receive these funds in the normal course of business following demand to You. You shall not be liable for losses caused directly or indirectly by any events beyond Your reasonable control. The costs and expenses of collection of the debit balance and any unpaid deficiency in the Account of the Customer with You, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by You shall be payable to You by the Customer. The estimated annual income, estimated current yield, and market value calculations are estimates only, and have been obtained or prepared from sources You consider to be reliable, but You make no assurance as to their accuracy.



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YOUR BROKERAGE
ACCOUNT STATEMENT
01/01/04 to 01/31/04

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RABINOVICH & ASSOCIATES LP
2250 E 4HT STREET SUITE 2C
BROOKLYN, NY 11223

ACCOUNT NUMBER: 19571959

BRANCH & REP: CY00

FINANCIAL CONSULTANT:

CYBERTRADER, INC. HOUSE REP
512-320-5444

OFFICE SERVING YOU:

Member NASD/SIPC
115 Wild Basin Road, Suite 100
Austin, TX 78746

TELEPHONE: (512) 320-5444

ACCOUNT VALUE

	THIS PERIOD	LAST PERIOD
MONEY FUNDS	94,347.65	86,921.77
LONG MARKET VALUE	94,347.65	86,921.77
CASH ACCOUNT BALANCE	.12	.29
MARGIN ACCOUNT BALANCE	1,492.54	
SHORT ACCOUNT BALANCE	1,939.15	28.52
TOTAL CASH	3,431.81	28.81
TOTAL ACCOUNT VALUE	97,779.46	86,950.58

INCOME SUMMARY

	THIS MONTH	YEAR TO DATE
CREDIT INTEREST	0.12	0.12
MONEY FUND DIVIDEND	5.53	5.53
TOTAL INCOME	5.65	5.65

PORTFOLIO POSITIONS

MONEY FUNDS	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	% OF PORT.	EST CUR YIELD	ESTIMATED ANN INCOME
ALLIANCE CAPITAL RESERVES	MMF	94,347.650	1.00	94,347.65	96.49		
TOTAL VALUE OF MONEY FUNDS				94,347.65	96.49		
TOTAL LONG MARKET VALUE				94,347.65	96.49		
CASH BALANCES							
CASH ACCOUNT BALANCE				.12			
MARGIN ACCOUNT BALANCE				1,492.54	1.53		
SHORT ACCOUNT BALANCE				1,939.15	1.98		
TOTAL CASH BALANCES				3,431.81	3.51		
TOTAL VALUE OF PRICED SECURITIES				97,779.46	100.00		

ACCOUNT VALUE AND TOTALS ARE BASED ONLY ON PRICED SECURITIES. WE MAY BE UNABLE TO PRICE ALL SECURITIES IN YOUR ACCOUNT. FOR MUNICIPAL SECURITIES AND SOME OTHER FIXED INCOME SECURITIES, PRICES ARE APPROXIMATE (NOT ACTUAL MARKET BIDS) AND ARE PROVIDED ONLY AS A GENERAL GUIDE. THEY DO NOT NECESSARILY REFLECT ACTUAL MARKET PRICES. FOR CURRENT PRICES, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

OVER

The Account of the Customer is subject to the following terms and conditions ("Agreement") which the Customer agrees to, and accepts by use, maintenance and/or continuation of the Account notwithstanding any notice or statement of intention to You to the contrary.

**Cybertrader, Inc.
For the Account Of
RABINOVICH & ASSOCIATES LP
Account # 19571959**

1. Definitions. "Account" shall refer individually and collectively to all accounts which the Customer has previously opened, now has open or may open in the future, in which the Customer has any interest, with You or any Introducing Broker, and any and all previous, current and future transactions in such accounts. "Customer" refers to the individual(s) and/or entity(ies) in whose name the Account referenced on the face of this Account statement is carried or who may otherwise have any interest in an Account. "Introducing Broker" means any brokerage firm which introduces securities transactions on behalf of the Customer, which transactions are cleared through You, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to You, whether now existing or hereafter arising. "Securities or other Property" shall mean all money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "You" or "Your" refers to Penson Financial Services, Inc.

2. Payment of Indebtedness Upon Demand. The Customer shall at all times be liable for the payment upon demand of any Obligations owing from the Customer to You, and Customer shall be liable to You for any deficiency remaining in any Account in the event of the liquidation thereof, in whole or in part, by You, the Introducing Broker, or by the Customer, and the Customer shall pay such Obligations upon demand.

3. Security Interest: Liquidation. All Securities or other property now or hereafter held, carried or maintained by You in or for the Account shall be subject to a first and prior lien and security interest for the discharge of all of the Obligations of the Customer and are to be held by You as security for the payment of the Obligations of the Customer to You, to the fullest extent allowed by law. You shall have the right to transfer Securities or other Property so held by You from or to any Account of the Customer whenever You so determine. Whenever the Customer does not, on or before the settlement date, pay in full for any Securities or other Property purchased for the Account of the Customer, or deliver any Securities or other Property sold for such Account, or if any other Obligations of the Customer to You are unpaid, You are authorized (a) until payment or delivery is made, to pledge, repledge, hypothecate or rehypothecate, without notice, any and all Securities or other Property which You may hold for the Customer (either individually or jointly with others), separately or in common with other Securities or other Property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar Securities or other Property; (b) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (c) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (d) to buy any or all Securities or other Property which may be short in such Account; and/or (e) to cancel any open orders and to close any or all outstanding contracts; all without notice of sale or purchase, or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account. You are authorized, in Your discretion, should You for any reason whatsoever deem it necessary for Your protection, without notice, to cancel any outstanding order, to close out the Account of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

4. Lending Agreement; Margin or Short Accounts. With respect to any margin or short Account maintained by the Customer, You are authorized to lend to yourself, as principal or otherwise, or to others, any Securities or other Property held by You on margin for any Account or as collateral therefor either separately or without other securities. The Customer will at all times maintain such Securities or other Property in the Account of the Customer for margin and/or maintenance purposes as required by You in Your sole discretion, on demand, in accordance with Your general policies regarding margin and maintenance requirements, as such may be modified from time to time, or at other times as You may require, and will be charged, in accordance with Your usual custom or as otherwise determined by You with interest at rates permitted by the laws of the State of Texas. With respect to any margin or short Account of the Customer, You shall have the right at any time and from time to time, in accordance with Your general policies regarding Your margin or maintenance requirements, short Accounts or Accounts in general, as such may be modified from time to time, or at an earlier Point in time than called for by said general policies, in the event that You feel insecure with respect to the Customer's account for any reason in Your sole discretion: (a) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (b) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (c) to buy any or all Securities or other Property which may be short in such Account, and/or (d) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account.

5. Account Carried as Clearing Broker. The Customer understands that You are carrying the Account of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the Account of the Customer has been introduced to You. The Customer understands that You act as custodian for funds and securities deposited with You, through the Customer's Introducing Broker, or as a result of transactions You may process for the Customer's Account. Inquiries regarding the Customer's Account or the activity therein should be directed to the Introducing Broker. If Customer is unable to reach the Introducing Broker concerning account activity or a complaint, Customer may contact Penson at 1700 Pacific Avenue, Suite 1400, Dallas, TX 75201, (214) 765-1100, and speak with the Compliance Department. The Customer understands that the Introducing Broker and not You, is responsible for compliance with all applicable laws and regulations in connection with the Customer's Account. Until receipt by You from the Customer of written notice to the contrary, you may accept and rely upon from such Introducing broker and its representatives, employees and other agents, without any inquiry or investigation by You; (a) orders for the purchase or sale in the Customer's Account of Securities or other Property, and (b) any other instructions concerning the Customer's Account. The Customer understands that You act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's Introducing Broker. The Customer confirms to You that the Customer is relying for any advice concerning the Customer's Account solely on the Customer's Introducing Broker. The Customer understands that You are not a principal of or partner with and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that You will not review the Customer's account and will have no responsibility for trades made in the Customer's Account. The Customer agrees that You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES.

- (A) ARBITRATION IS FINAL AND BINDING ON THE PARTIES;
- (B) THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL;
- (C) PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS;
- (D) THE ARBITRATORS AWARD IS NOT REQUIRED TO INCLUDE THE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED; AND
- (E) THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

6. ARBITRATION AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR YOUR AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, OR THE INTRODUCING BROKER'S AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNT, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGEMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

7. Other Agreements; Option Transactions, Charges. The Customer agrees to be bound by the terms of Your Customer Account Agreement. If the Customer trades on margin or has short positions, the Customer agrees to be bound by the terms of Your Customer Margin and Short Account Agreement. If the Customer trades any options, the customer agrees to be bound by the terms of Your Customer Option Agreement. If this is a joint Account, the Customers agree to be bound by Your Joint Account Agreement. The Customer understands that copies of these agreements are available from You and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between You and the Customer. You may charge the Customer Account maintenance fees, security transfer fees and account transfer fees, and other charges or fees as agreed between You and the Customer's Introducing Broker or as independently established by You.

8. Option Account. Assignment notices for option contracts are allocated among client short positions pursuant to a manual procedure which randomly selects from all client short option positions, including positions established on the day of assignment, those contracts which are subject to exercise. The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period. A more detailed description of Your random allocation procedure is available upon request. In accordance with the Customer Option Agreement, if applicable, the Customer must promptly notify the Introducing Broker of any change in the Customer's objectives or financial situation. Individual options commissions charges have been included in the Customer's Confirmation; however, a summary of this information will be made available to the Customer upon request. The customer must promptly advise the introducing broker of any material change in the customer's investment objectives or financial situation.

9. Miscellaneous. Your financial statement is available for personal inspection or will be mailed on the Customer's request. The headings of each section of the Agreement are descriptive only and do not modify or qualify any provision of this Agreement. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by You authorized representative. This Agreement and all provisions shall inure to the benefit of You and Your successors, Your assigns, the Customer's Introducing Broker, and all other persons specified in Paragraph 6 above. With respect to any free credit balance included on the Account statement, such funds are not segregated and may be used in Your business, subject to the limitations of 17 CFR Section 240.15c3-3 of the Securities Exchange Act of 1934. The Customer may receive these funds in the normal course of business following demand to You. You shall not be liable for losses caused directly or indirectly by any events beyond Your reasonable control. The costs and expenses of collection of the debit balance and any unpaid deficiency in the Account of the Customer with You, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by You shall be payable to You by the Customer. The estimated annual income, estimated current yield, and market value calculations are estimates only, and have been obtained or prepared from sources You consider to be reliable, but You make no assurance as to their accuracy.



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YOUR BROKERAGE
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ACCOUNT NUMBER: 19571959

CASH MOVEMENT DETAIL

DESCRIPTION	ACCT TYPE	DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
OPENING BALANCE							28.81
DEPOSIT: CAPITAL RESERVES	CSH	1/02	DISBURSE			.29	
SHORT ACCT. MARK TO MARKET	MGN	1/05	MRK/MARKET				118.66
SHORT ACCT. MARK TO MARKET	SRT	1/05	MRK/MARKET			118.66	
SHORT ACCT. MARK TO MARKET	MGN	1/06	MRK/MARKET			1,554.38	
SHORT ACCT. MARK TO MARKET	SRT	1/06	MRK/MARKET				1,554.38
SHORT ACCT. MARK TO MARKET	MGN	1/07	MRK/MARKET			603.63	
REDEEM: CAPITAL RESERVES	MGN	1/07	DEPOSIT				1,026.96
SHORT ACCT. MARK TO MARKET	SRT	1/07	MRK/MARKET				603.63
SHORT ACCT. MARK TO MARKET	MGN	1/08	MRK/MARKET			2,608.59	
REDEEM: CAPITAL RESERVES	MGN	1/08	DEPOSIT				2,432.02
SHORT ACCT. MARK TO MARKET	SRT	1/08	MRK/MARKET				2,608.59
SHORT ACCT. MARK TO MARKET	MGN	1/09	MRK/MARKET			417.00	
REDEEM: CAPITAL RESERVES	MGN	1/09	DEPOSIT				3,490.63
SHORT ACCT. MARK TO MARKET	SRT	1/09	MRK/MARKET				417.00
SHORT ACCT. MARK TO MARKET	MGN	1/12	MRK/MARKET				962.68
SHORT ACCT. MARK TO MARKET	SRT	1/12	MRK/MARKET			962.68	
SHORT ACCT. MARK TO MARKET	MGN	1/13	MRK/MARKET			134.31	
SHORT ACCT. MARK TO MARKET	SRT	1/13	MRK/MARKET				134.31
SHORT ACCT. MARK TO MARKET	MGN	1/14	MRK/MARKET			2,108.23	
SHORT ACCT. MARK TO MARKET	SRT	1/14	MRK/MARKET				2,108.23
SHORT ACCT. MARK TO MARKET	MGN	1/15	MRK/MARKET			1,999.57	
REDEEM: CAPITAL RESERVES	MGN	1/15	DEPOSIT				332.91
SHORT ACCT. MARK TO MARKET	SRT	1/15	MRK/MARKET				1,999.57
SHORT ACCT. MARK TO MARKET	MGN	1/16	MRK/MARKET			6,539.08	
REDEEM: CAPITAL RESERVES	MGN	1/16	DEPOSIT				1,966.78
SHORT ACCT. MARK TO MARKET	SRT	1/16	MRK/MARKET				6,539.08
SHORT ACCT. MARK TO MARKET	MGN	1/20	MRK/MARKET			1,265.19	
REDEEM: CAPITAL RESERVES	MGN	1/20	DEPOSIT				17,211.08
W/T FR CUST	MGN	1/20	JOURNAL				40,000.00
SHORT ACCT. MARK TO MARKET	SRT	1/20	MRK/MARKET				1,265.19
SHORT ACCT. MARK TO MARKET	MGN	1/21	MRK/MARKET			1,932.57	
DEPOSIT: CAPITAL RESERVES	MGN	1/21	DISBURSE			38,131.32	

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CASH MOVEMENT DETAIL

DESCRIPTION	ACCT TYPE	DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
SHORT ACCT. MARK TO MARKET	SRT	1/21	MRK/MARKET				1,932.57
SHORT ACCT. MARK TO MARKET	MGN	1/22	MRK/MARKET				1,618.33
SHORT ACCT. MARK TO MARKET	SRT	1/22	MRK/MARKET			1,618.33	
SHORT ACCT. MARK TO MARKET	MGN	1/23	MRK/MARKET			976.66	
REDEEM: CAPITAL RESERVES	MGN	1/23	DEPOSIT				313.24
SHORT ACCT. MARK TO MARKET	SRT	1/23	MRK/MARKET				976.66
REDEEM: CAPITAL RESERVES	MGN	1/26	DEPOSIT				1,875.84
SHORT ACCT. MARK TO MARKET	MGN	1/27	MRK/MARKET				2,246.11
REDEEM: CAPITAL RESERVES	MGN	1/27	DEPOSIT				1,237.42
SHORT ACCT. MARK TO MARKET	SRT	1/27	MRK/MARKET			2,246.11	
SHORT ACCT. MARK TO MARKET	MGN	1/28	MRK/MARKET				1,342.29
DEPOSIT: CAPITAL RESERVES	MGN	1/28	DISBURSE			2,661.32	
REDEEM SD CAPITAL RESERVES	MGN	1/28	DEPOSIT				1,584.00
SHORT ACCT. MARK TO MARKET	SRT	1/28	MRK/MARKET			1,342.29	
SHORT ACCT. MARK TO MARKET	MGN	1/29	MRK/MARKET			4,773.98	
DEPOSIT: CAPITAL RESERVES	MGN	1/29	DISBURSE			2,871.28	
SHORT ACCT. MARK TO MARKET	SRT	1/29	MRK/MARKET				4,773.98
.100% 01/01-01/30 \$1682	CSH	1/30	INTEREST				.12
SHORT ACCT. MARK TO MARKET	MGN	1/30	MRK/MARKET				1,492.54
REDEEM: CAPITAL RESERVES	MGN	1/30	DEPOSIT				4,772.98
SHORT ACCT. MARK TO MARKET	SRT	1/30	MRK/MARKET			1,492.54	

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
CHINA YUCHAI INTL LTD	MGN	12/29	BUY	2,000	30.35	60,719.95	
CHINA YUCHAI INTL LTD	MGN	12/29	BUY	1,000	30.32	30,334.95	
CHINA YUCHAI INTL LTD	MGN	12/29	SELL	(3,000)	30.4		91,170.78
CISCO SYSTEMS INC	MGN	12/29	BUY	10,000	23.8	238,050.85	
CISCO SYSTEMS INC	MGN	12/29	SELL	(10,000)	23.8708		238,661.87
NANOGEN INC	MGN	12/29	BUY	3,000	9.42	28,280.75	
NANOGEN INC	MGN	12/29	SELL	(3,000)	9.4848333		28,433.96
CISCO SYSTEMS INC	MGN	12/30	BUY	10,000	24.11	241,151.16	
CISCO SYSTEMS INC	MGN	12/30	SELL	(10,000)	24.14		241,320.85



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TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
JUNIPER NETWORKS INC	MGN	12/30	BUY	2,000	18.77	37,556.55	
JUNIPER NETWORKS INC	SRT	12/30	BUY	946	18.73	17,729.53	
JUNIPER NETWORKS INC	SRT	12/30	BUY	1,054	18.74	19,757.28	
JUNIPER NETWORKS INC	MGN	12/30	SELL	(2,000)	18.73		37,441.69
JUNIPER NETWORKS INC	SRT	12/30	SELL	(2,000)	18.74		37,458.29
NANOGEN INC	MGN	12/30	BUY	2,500	9.41936	23,570.85	
NANOGEN INC	MGN	12/30	BUY	2,500	9.2696	23,187.95	
NANOGEN INC	MGN	12/30	BUY	1,000	9.27	9,275.00	
NANOGEN INC	MGN	12/30	SELL	(3,500)	9.24		32,311.03
NANOGEN INC	MGN	12/30	SELL	(1,000)	9.441		9,425.60
NANOGEN INC	MGN	12/30	SELL	(1,500)	9.4334666		14,143.73
YAHOO INC	MGN	12/30	BUY	500	44.9	22,459.95	
YAHOO INC	MGN	12/30	SELL	(500)	44.897		22,437.49
INTEL CORP	MGN	12/31	BUY	10,000	31.95	319,578.85	
INTEL CORP	MGN	12/31	BUY	6,000	32.01	192,093.55	
INTEL CORP	MGN	12/31	BUY	4,000	32.01	128,069.95	
INTEL CORP	MGN	12/31	BUY	10,000	32.14	321,470.35	
INTEL CORP	MGN	12/31	SELL	(100)	32.08		3,207.34
INTEL CORP	MGN	12/31	SELL	(10,000)	32		319,926.37
INTEL CORP	MGN	12/31	SELL	(5,553)	32.05		177,935.94
INTEL CORP	MGN	12/31	SELL	(9,900)	32.08		317,517.68
INTEL CORP	MGN	12/31	SELL	(4,447)	32		142,275.09
CHINA YUCHAI INTL LTD	MGN	1/05	BUY	2,500	30 3/4	76,897.45	
CHINA YUCHAI INTL LTD	SRT	1/05	BUY	1,000	30.55	30,564.95	
CHINA YUCHAI INTL LTD	MGN	1/05	SELL	(2,500)	30		74,974.04
CHINA YUCHAI INTL LTD	SRT	1/05	SELL	(1,000)	30.7		30,683.61
CISCO SYSTEMS INC	MGN	1/05	BUY	10,000	24 3/4	247,534.95	
CISCO SYSTEMS INC	MGN	1/05	SELL	(4,150)	24 3/4		102,684.09
CISCO SYSTEMS INC	MGN	1/05	SELL	(5,850)	24.74		144,691.25
IDENTIX INC	MGN	1/05	BUY	4,000	5.047475	20,203.35	
IDENTIX INC	MGN	1/05	BUY	10,000	5.449964	54,568.49	
IDENTIX INC	MGN	1/05	SELL	(6,709)	5.4618050		36,598.52
IDENTIX INC	MGN	1/05	SELL	(3,291)	5.5305530		18,174.28

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IDENTIX INC	MGN	1/05	SELL	(1,500)	5.2		7,785.18
IDENTIX INC	MGN	1/05	SELL	(2,500)	5.15		12,856.74
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/05	BUY	100	30 3/4	3,084.95	
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/05	SELL	(100)	30.7		3,059.40
XM SATELLITE RADIO HOLDINGS	MGN	1/05	BUY	1,500	26.9	40,363.15	
XM SATELLITE RADIO HOLDINGS	MGN	1/05	BUY	1,000	26.86	26,872.95	
XM SATELLITE RADIO HOLDINGS	MGN	1/05	SELL	(2,500)	26.7584		66,873.40
CISCO SYSTEMS INC	SRT	1/06	BUY	10,000	25.05	250,534.95	
CISCO SYSTEMS INC	SRT	1/06	SELL	(10,000)	25		249,934.34
ELECTRONICS BOUTIQUE HLDGS	MGN	1/06	BUY	1,000	27	27,009.95	
ELECTRONICS BOUTIQUE HLDGS	MGN	1/06	SELL	(1,000)	27.92		27,903.14
IDENTIX INC	MGN	1/06	BUY	3,000	5.4566666	16,379.95	
IDENTIX INC	MGN	1/06	BUY	1,000	5.46	5,460.00	
IDENTIX INC	MGN	1/06	BUY	1,000	5.44	5,454.95	
IDENTIX INC	MGN	1/06	SELL	(1,000)	5 5/8		5,609.68
IDENTIX INC	MGN	1/06	SELL	(3,000)	5.35		16,030.29
IDENTIX INC	MGN	1/06	SELL	(1,000)	5.34		5,339.25
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/06	BUY	2,000	30.96	61,939.95	
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/06	SELL	(700)	30.59		21,399.94
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/06	SELL	(1,000)	30.65		30,633.61
INTEGRA LIFESCIENCES HLDG CORP	MGN	1/06	SELL	(300)	30.61		9,181.27
INTEL CORP	MGN	1/06	BUY	700	32.78	22,948.10	
INTEL CORP	MGN	1/06	BUY	2,000	32.8	65,609.95	
INTEL CORP	SRT	1/06	BUY	10,000	32.87	328,734.95	
INTEL CORP	SRT	1/06	BUY	10,000	32.94	329,482.96	
INTEL CORP	SRT	1/06	BUY	1,659	32.84	54,497.99	
INTEL CORP	SRT	1/06	BUY	3,000	32.7823333	98,367.95	
INTEL CORP	SRT	1/06	BUY	2,000	32.85	65,710.85	
INTEL CORP	MGN	1/06	SELL	(2,700)	32.81		88,572.90
INTEL CORP	SRT	1/06	SELL	(10,000)	32.89		328,818.85
INTEL CORP	SRT	1/06	SELL	(10,000)	32.86		328,528.56
INTEL CORP	SRT	1/06	SELL	(1,000)	32.9		32,888.51
INTEL CORP	SRT	1/06	SELL	(1,000)	32.91		32,896.10



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TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
INTEL CORP	SRT	1/06	SELL	(1,659)	32.88		54,531.41
INTEL CORP	SRT	1/06	SELL	(1,000)	32.9		32,894.46
INTEL CORP	SRT	1/06	SELL	(2,000)	32.83		65,646.97
INTERGRAPH CORP	MGN	1/06	BUY	1,000	24.398	24,412.35	
INTERGRAPH CORP	MGN	1/06	SELL	(800)	24.255525		19,391.71
INTERGRAPH CORP	MGN	1/06	SELL	(200)	24.24		4,846.77
JUNIPER NETWORKS INC	SRT	1/06	BUY	2,500	19.9776432	49,958.86	
JUNIPER NETWORKS INC	SRT	1/06	SELL	(1,000)	19.85		19,836.12
JUNIPER NETWORKS INC	SRT	1/06	SELL	(1,000)	19.85		19,846.07
JUNIPER NETWORKS INC	SRT	1/06	SELL	(500)	19.85		9,923.03
PUMATECH INC	MGN	1/06	BUY	4,000	5.47	21,901.15	
PUMATECH INC	MGN	1/06	SELL	(4,000)	5.33625		21,325.75
RED HAT INC	SRT	1/06	BUY	1,000	18.986	18,996.45	
RED HAT INC	SRT	1/06	SELL	(1,000)	19		18,986.16
CHINA YUCHAI INTL LTD	MGN	1/07	BUY	1,000	28.64	28,654.95	
CHINA YUCHAI INTL LTD	MGN	1/07	BUY	500	28 1/2	14,259.95	
CHINA YUCHAI INTL LTD	MGN	1/07	SELL	(500)	28.67		14,321.87
CHINA YUCHAI INTL LTD	MGN	1/07	SELL	(1,000)	28.798		28,781.70
CISCO SYSTEMS INC	SRT	1/07	BUY	10,000	25.48	254,834.96	
CISCO SYSTEMS INC	SRT	1/07	SELL	(10,000)	25.44		254,333.14
HOLLYWOOD ENTERTAINMENT CORP	MGN	1/07	BUY	1,000	12 1/2	12,512.43	
HOLLYWOOD ENTERTAINMENT CORP	MGN	1/07	SELL	(1,000)	12.49		12,476.46
RAMBUS INC	SRT	1/07	BUY	2,000	33.7419	67,495.75	
RAMBUS INC	SRT	1/07	SELL	(1,000)	33.71		33,698.47
RAMBUS INC	SRT	1/07	SELL	(1,000)	33.71		33,695.47
XM SATELLITE RADIO HOLDINGS	MGN	1/07	BUY	3,000	28.6383333	85,935.55	
XM SATELLITE RADIO HOLDINGS	MGN	1/07	BUY	4,000	28.98	115,929.95	
XM SATELLITE RADIO HOLDINGS	MGN	1/07	SELL	(4,000)	29.15		116,572.59
XM SATELLITE RADIO HOLDINGS	MGN	1/07	SELL	(3,000)	28.534		85,576.64
CISCO SYSTEMS INC	MGN	1/08	BUY	10,000	26.17	261,750.25	
CISCO SYSTEMS INC	MGN	1/08	BUY	9,600	26.28	252,357.75	
CISCO SYSTEMS INC	SRT	1/08	BUY	10,000	26.33	263,337.45	
CISCO SYSTEMS INC	SRT	1/08	BUY	4,000	26.28	105,129.95	

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CISCO SYSTEMS INC	SRT	1/08	BUY	4,000	26.3	105,221.95	
CISCO SYSTEMS INC	SRT	1/08	BUY	8,000	26	208,048.95	
CISCO SYSTEMS INC	MGN	1/08	SELL	(10,000)	26.11		261,002.43
CISCO SYSTEMS INC	MGN	1/08	SELL	(9,600)	26.3		252,414.03
CISCO SYSTEMS INC	SRT	1/08	SELL	(4,000)	26.13		104,491.15
CISCO SYSTEMS INC	SRT	1/08	SELL	(4,000)	25.88		103,505.20
CISCO SYSTEMS INC	SRT	1/08	SELL	(10,000)	26.29		262,859.29
CISCO SYSTEMS INC	SRT	1/08	SELL	(4,000)	25.92		103,662.69
CISCO SYSTEMS INC	SRT	1/08	SELL	(4,000)	26.19		104,726.64
JUNIPER NETWORKS INC	MGN	1/08	BUY	4,000	20.95	83,829.37	
JUNIPER NETWORKS INC	MGN	1/08	SELL	(900)	21.1311111		19,007.15
JUNIPER NETWORKS INC	MGN	1/08	SELL	(3,100)	21.14		65,517.48
SILICON STORAGE TECHNOLOGY INC	MGN	1/08	BUY	1,000	12.04	12,049.95	
SILICON STORAGE TECHNOLOGY INC	SRT	1/08	BUY	1,000	11.9998	12,009.75	
SILICON STORAGE TECHNOLOGY INC	MGN	1/08	SELL	(1,000)	12		11,989.48
SILICON STORAGE TECHNOLOGY INC	SRT	1/08	SELL	(1,000)	11.91		11,894.49
XM SATELLITE RADIO HOLDINGS	MGN	1/08	BUY	1,000	27.898	27,918.90	
XM SATELLITE RADIO HOLDINGS	MGN	1/08	SELL	(1,000)	27.9		27,884.74
CISCO SYSTEMS INC	MGN	1/09	BUY	4,000	26.88	107,538.95	
CISCO SYSTEMS INC	MGN	1/09	BUY	10,000	26.55	265,563.55	
CISCO SYSTEMS INC	SRT	1/09	BUY	4,000	26.42	105,691.45	
CISCO SYSTEMS INC	SRT	1/09	BUY	4,000	26 3/4	107,009.95	
CISCO SYSTEMS INC	SRT	1/09	BUY	4,000	26.99	107,979.96	
CISCO SYSTEMS INC	MGN	1/09	SELL	(2,000)	26.54		53,067.21
CISCO SYSTEMS INC	MGN	1/09	SELL	(4,000)	26.82		107,255.72
CISCO SYSTEMS INC	MGN	1/09	SELL	(8,000)	26.57		212,507.20
CISCO SYSTEMS INC	SRT	1/09	SELL	(4,000)	26.46		105,811.09
CISCO SYSTEMS INC	SRT	1/09	SELL	(4,000)	26.76		107,017.04
CISCO SYSTEMS INC	SRT	1/09	SELL	(4,000)	26.96		107,825.00
INTEL CORP	SRT	1/09	BUY	4,000	34.1	136,409.95	
INTEL CORP	SRT	1/09	SELL	(4,000)	34.01		136,021.18
JUNIPER NETWORKS INC	MGN	1/09	BUY	2,000	21.58	43,170.45	
JUNIPER NETWORKS INC	MGN	1/09	SELL	(2,000)	21.63		43,241.82



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ASK JEEVES INC	SRT	1/12	BUY	1,000	23.88	23,889.95	
ASK JEEVES INC	SRT	1/12	SELL	(1,000)	24.6024		24,591.29
CISCO SYSTEMS INC	MGN	1/12	BUY	4,000	27	108,026.87	
CISCO SYSTEMS INC	SRT	1/12	BUY	2,000	26.96	53,929.95	
CISCO SYSTEMS INC	SRT	1/12	BUY	6,000	26.4	158,432.35	
CISCO SYSTEMS INC	SRT	1/12	BUY	4,000	26 1/2	106,009.95	
CISCO SYSTEMS INC	SRT	1/12	BUY	2,000	26.93	53,873.40	
CISCO SYSTEMS INC	MGN	1/12	SELL	(4,000)	26.98		107,892.99
CISCO SYSTEMS INC	SRT	1/12	SELL	(2,000)	26.92		53,827.53
CISCO SYSTEMS INC	SRT	1/12	SELL	(3,000)	26.44		79,306.33
CISCO SYSTEMS INC	SRT	1/12	SELL	(3,000)	26.44		79,305.33
CISCO SYSTEMS INC	SRT	1/12	SELL	(4,000)	26.48		105,904.09
CISCO SYSTEMS INC	SRT	1/12	SELL	(2,000)	26.98		53,937.52
JUNIPER NETWORKS INC	MGN	1/12	BUY	2,000	23.29	46,589.95	
JUNIPER NETWORKS INC	MGN	1/12	BUY	4,000	23.06	92,249.95	
JUNIPER NETWORKS INC	MGN	1/12	BUY	2,000	22.3988	44,811.55	
JUNIPER NETWORKS INC	MGN	1/12	BUY	1,900	23.06	43,831.65	
JUNIPER NETWORKS INC	MGN	1/12	SELL	(4,000)	23.2656		93,040.14
JUNIPER NETWORKS INC	MGN	1/12	SELL	(2,000)	22.41		44,797.95
JUNIPER NETWORKS INC	MGN	1/12	SELL	(2,000)	23.4		46,781.25
JUNIPER NETWORKS INC	MGN	1/12	SELL	(1,900)	23.2823157		44,217.07
NEXTEL COMMUNICATIONS INC A	SRT	1/12	BUY	1,044	28.21	29,464.62	
NEXTEL COMMUNICATIONS INC A	SRT	1/12	BUY	956	28.21	26,971.63	
NEXTEL COMMUNICATIONS INC A	SRT	1/12	SELL	(1,000)	28.33		28,318.72
NEXTEL COMMUNICATIONS INC A	SRT	1/12	SELL	(1,000)	28.36		28,343.72
CISCO SYSTEMS INC	SRT	1/13	BUY	3,700	26.65	98,612.20	
CISCO SYSTEMS INC	SRT	1/13	BUY	4,000	26.76	107,073.35	
CISCO SYSTEMS INC	SRT	1/13	BUY	1,900	27.01	51,334.65	
CISCO SYSTEMS INC	SRT	1/13	BUY	2,000	27.12	54,249.95	
CISCO SYSTEMS INC	SRT	1/13	BUY	200	26.99	5,398.00	
CISCO SYSTEMS INC	SRT	1/13	BUY	100	27	2,700.00	
CISCO SYSTEMS INC	SRT	1/13	BUY	300	26.65	8,006.45	
CISCO SYSTEMS INC	SRT	1/13	BUY	3,800	26.97	102,507.35	

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CISCO SYSTEMS INC	SRT	1/13	SELL	(2,000)	27.11		54,207.51
CISCO SYSTEMS INC	SRT	1/13	SELL	(4,000)	26.55		106,172.77
CISCO SYSTEMS INC	SRT	1/13	SELL	(2,000)	27.11		54,207.51
CISCO SYSTEMS INC	SRT	1/13	SELL	(4,000)	26.71		106,809.04
CISCO SYSTEMS INC	SRT	1/13	SELL	(4,000)	27.09		108,335.97
INTEL CORP	MGN	1/13	BUY	4,000	33.45	133,825.95	
INTEL CORP	MGN	1/13	BUY	4,000	33.48	133,943.55	
INTEL CORP	SRT	1/13	BUY	3,900	33.39	130,230.95	
INTEL CORP	SRT	1/13	BUY	4,000	33.38	133,529.95	
INTEL CORP	MGN	1/13	SELL	(4,000)	33 1/2		133,983.77
INTEL CORP	MGN	1/13	SELL	(4,000)	33 1/2		133,983.77
INTEL CORP	SRT	1/13	SELL	(3,900)	33.4		130,243.95
INTEL CORP	SRT	1/13	SELL	(4,000)	33.39		133,531.79
JUNIPER NETWORKS INC	MGN	1/13	BUY	1,000	23	23,013.75	
JUNIPER NETWORKS INC	MGN	1/13	BUY	1,000	23	23,003.00	
JUNIPER NETWORKS INC	MGN	1/13	SELL	(2,000)	22.9351		45,851.50
CISCO SYSTEMS INC	SRT	1/14	BUY	10,000	27.19	271,939.96	
CISCO SYSTEMS INC	SRT	1/14	SELL	(10,000)	27.1		270,952.36
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23 1/4	23,259.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	500	22.58	11,299.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	2,000	23.24	46,495.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.2	23,200.00	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.22	23,223.00	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,500	22.91	34,374.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.15	23,162.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	2,000	22 3/4	45,515.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.09	23,099.95	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.0872	23,087.20	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	22.62	22,634.89	
JUNIPER NETWORKS INC	MGN	1/14	BUY	1,000	23.05	23,063.95	
JUNIPER NETWORKS INC	SRT	1/14	BUY	2,300	22.52	51,816.75	
JUNIPER NETWORKS INC	SRT	1/14	BUY	7,700	22.56	173,760.10	
JUNIPER NETWORKS INC	MGN	1/14	SELL	(14,000)	22.4008571		313,527.07



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JUNIPER NETWORKS INC	SRT	1/14	SELL	(1,000)	22.45		22,445.44
JUNIPER NETWORKS INC	SRT	1/14	SELL	(1,700)	22.46		38,161.76
JUNIPER NETWORKS INC	SRT	1/14	SELL	(3,300)	22.46		74,099.88
JUNIPER NETWORKS INC	SRT	1/14	SELL	(4,000)	22.441075		89,749.14
XM SATELLITE RADIO HOLDINGS	MGN	1/14	BUY	5,000	26.1	130,526.35	
XM SATELLITE RADIO HOLDINGS	MGN	1/14	BUY	1,000	26.08	26,089.95	
XM SATELLITE RADIO HOLDINGS	MGN	1/14	BUY	970	26.1	25,330.06	
XM SATELLITE RADIO HOLDINGS	MGN	1/14	BUY	5,000	26.11	130,575.35	
XM SATELLITE RADIO HOLDINGS	MGN	1/14	SELL	(11,970)	25.9687051		310,741.33
CHINADOTCOM CORPORATION	MGN	1/15	BUY	2,000	11.47	22,949.95	
CHINADOTCOM CORPORATION	MGN	1/15	BUY	2,000	11.579	23,172.95	
CHINADOTCOM CORPORATION	MGN	1/15	BUY	2,000	11.54	23,095.95	
CHINADOTCOM CORPORATION	MGN	1/15	BUY	2,000	11.47	22,955.05	
CHINADOTCOM CORPORATION	MGN	1/15	SELL	(8,000)	11.860125		94,851.10
CHINA YUCHAI INTL LTD	MGN	1/15	BUY	1,300	26.97	35,077.45	
CHINA YUCHAI INTL LTD	MGN	1/15	BUY	700	26.8971428	18,841.45	
CHINA YUCHAI INTL LTD	MGN	1/15	SELL	(2,000)	26.9		53,777.53
CISCO SYSTEMS INC	SRT	1/15	BUY	710	27 1/4	19,351.05	
CISCO SYSTEMS INC	SRT	1/15	BUY	8,000	27.21	217,732.65	
CISCO SYSTEMS INC	SRT	1/15	BUY	290	27.23	7,899.02	
CISCO SYSTEMS INC	SRT	1/15	BUY	4,000	27.42	109,689.95	
CISCO SYSTEMS INC	SRT	1/15	SELL	(4,000)	27.3		109,184.93
CISCO SYSTEMS INC	SRT	1/15	SELL	(4,000)	27.46		109,824.90
CISCO SYSTEMS INC	SRT	1/15	SELL	(5,000)	27.3		136,483.16
INTEL CORP	SRT	1/15	BUY	4,000	33.15	132,612.45	
INTEL CORP	SRT	1/15	SELL	(4,000)	33.16		132,611.84
JUNIPER NETWORKS INC	MGN	1/15	BUY	3,000	23.11	69,346.26	
JUNIPER NETWORKS INC	SRT	1/15	BUY	4,000	22.9604	91,858.00	
JUNIPER NETWORKS INC	SRT	1/15	BUY	300	22.93	6,880.30	
JUNIPER NETWORKS INC	SRT	1/15	BUY	2,000	22.94696	45,909.87	
JUNIPER NETWORKS INC	SRT	1/15	BUY	1,500	22.89	34,347.45	
JUNIPER NETWORKS INC	SRT	1/15	BUY	2,200	22.9790454	50,564.90	
JUNIPER NETWORKS INC	MGN	1/15	SELL	(3,000)	23.077		69,205.00

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JUNIPER NETWORKS INC	SRT	1/15	SELL	(2,000)	22.65		45,297.87
JUNIPER NETWORKS INC	SRT	1/15	SELL	(2,000)	22 3/4		45,487.92
JUNIPER NETWORKS INC	SRT	1/15	SELL	(2,000)	22.683365		45,349.65
JUNIPER NETWORKS INC	SRT	1/15	SELL	(2,000)	22.7		45,387.87
JUNIPER NETWORKS INC	SRT	1/15	SELL	(2,000)	22.62		45,217.93
TIVO INC	MGN	1/15	BUY	2,000	9 3/4	19,509.95	
TIVO INC	MGN	1/15	SELL	(2,000)	9.674		19,333.04
XM SATELLITE RADIO HOLDINGS	MGN	1/15	BUY	2,000	27.22	54,449.95	
XM SATELLITE RADIO HOLDINGS	MGN	1/15	BUY	2,000	27.2	54,417.45	
XM SATELLITE RADIO HOLDINGS	MGN	1/15	SELL	(2,000)	27.21		54,400.30
XM SATELLITE RADIO HOLDINGS	MGN	1/15	SELL	(2,000)	27.2		54,387.45
CHINADOTCOM CORPORATION	MGN	1/16	BUY	1,000	11.49	11,493.50	
CHINADOTCOM CORPORATION	MGN	1/16	BUY	1,000	11.4894	11,502.85	
CHINADOTCOM CORPORATION	MGN	1/16	SELL	(2,000)	11.43		22,848.73
CISCO SYSTEMS INC	MGN	1/16	BUY	3,000	28.39	85,179.80	
CISCO SYSTEMS INC	SRT	1/16	BUY	3,000	28.42	85,271.45	
CISCO SYSTEMS INC	SRT	1/16	BUY	3,000	28.36	85,095.95	
CISCO SYSTEMS INC	MGN	1/16	SELL	(3,000)	28.35		85,021.06
CISCO SYSTEMS INC	SRT	1/16	SELL	(3,000)	28.3		84,881.07
CISCO SYSTEMS INC	SRT	1/16	SELL	(3,000)	28.39		85,156.06
JUNIPER NETWORKS INC	MGN	1/16	BUY	3,000	28.98	86,959.57	
JUNIPER NETWORKS INC	MGN	1/16	BUY	2,000	28.035	56,084.95	
JUNIPER NETWORKS INC	MGN	1/16	BUY	3,000	28.92	86,774.45	
JUNIPER NETWORKS INC	SRT	1/16	BUY	2,000	28.1	56,209.95	
JUNIPER NETWORKS INC	SRT	1/16	BUY	1,400	29.0513571	40,687.85	
JUNIPER NETWORKS INC	SRT	1/16	BUY	1,000	28.09	28,099.95	
JUNIPER NETWORKS INC	SRT	1/16	BUY	1,000	28.2	28,212.55	
JUNIPER NETWORKS INC	SRT	1/16	BUY	5,600	29.0894642	162,928.40	
JUNIPER NETWORKS INC	SRT	1/16	BUY	3,000	28.7696666	86,319.45	
JUNIPER NETWORKS INC	SRT	1/16	BUY	9,300	29.99	278,974.65	
JUNIPER NETWORKS INC	MGN	1/16	SELL	(3,000)	29.0114		87,005.87
JUNIPER NETWORKS INC	MGN	1/16	SELL	(3,000)	29.0143666		87,022.32
JUNIPER NETWORKS INC	MGN	1/16	SELL	(2,000)	28.0005		55,987.92



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JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	28		55,986.92
JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	29 1/4		58,487.31
JUNIPER NETWORKS INC	SRT	1/16	SELL	(300)	29.3513333		8,795.03
JUNIPER NETWORKS INC	SRT	1/16	SELL	(1,000)	29.242		29,230.68
JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	29.36		58,707.30
JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	29.1517		58,290.72
JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	28		55,983.42
JUNIPER NETWORKS INC	SRT	1/16	SELL	(3,000)	29.0150333		87,021.17
JUNIPER NETWORKS INC	SRT	1/16	SELL	(1,000)	29.35		29,338.67
JUNIPER NETWORKS INC	SRT	1/16	SELL	(2,000)	29.15		58,287.32
JUNIPER NETWORKS INC	SRT	1/16	SELL	(3,000)	28.8		86,376.05
JUNIPER NETWORKS INC	SRT	1/16	SELL	(3,000)	29.1		87,285.96
RAMBUS INC	MGN	1/16	BUY	300	34.57	10,381.45	
RAMBUS INC	SRT	1/16	BUY	1,010	34.7020792	35,063.05	
RAMBUS INC	SRT	1/16	BUY	1,800	34.2983333	61,742.60	
RAMBUS INC	SRT	1/16	BUY	2,000	34.620545	69,258.74	
RAMBUS INC	SRT	1/16	BUY	1,490	34.71	51,722.50	
RAMBUS INC	SRT	1/16	BUY	2,000	34.24	68,495.95	
RAMBUS INC	SRT	1/16	BUY	200	34 1/4	6,850.00	
RAMBUS INC	SRT	1/16	BUY	2,000	34.64875	69,305.00	
RAMBUS INC	MGN	1/16	SELL	(300)	34.61		10,372.56
RAMBUS INC	SRT	1/16	SELL	(500)	34.79		17,384.23
RAMBUS INC	SRT	1/16	SELL	(2,000)	34 3/4		69,486.79
RAMBUS INC	SRT	1/16	SELL	(300)	34.8		10,429.56
RAMBUS INC	SRT	1/16	SELL	(2,000)	34.64		69,266.80
RAMBUS INC	SRT	1/16	SELL	(2,000)	34.55		69,086.81
RAMBUS INC	SRT	1/16	SELL	(1,700)	34.79		59,130.28
RAMBUS INC	SRT	1/16	SELL	(2,000)	34.55		69,086.81
CHINADOTCOM CORPORATION	MGN	1/20	BUY	2,000	11.45	22,914.95	
CHINADOTCOM CORPORATION	MGN	1/20	BUY	2,000	11.31	22,630.45	
CHINADOTCOM CORPORATION	MGN	1/20	SELL	(4,000)	11.1445		44,557.76
JUNIPER NETWORKS INC	MGN	1/20	BUY	3,000	30.14	90,438.75	
JUNIPER NETWORKS INC	MGN	1/20	BUY	3,000	30.2193666	90,678.05	

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YOUR BROKERAGE
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ACCOUNT NUMBER: 19571959

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
JUNIPER NETWORKS INC	SRT	1/20	BUY	2,000	30.61831	61,241.62	
JUNIPER NETWORKS INC	SRT	1/20	BUY	4,000	30.5967625	122,400.30	
JUNIPER NETWORKS INC	SRT	1/20	BUY	6,000	30.264615	181,624.46	
JUNIPER NETWORKS INC	MGN	1/20	SELL	(3,000)	30.3092333		90,906.44
JUNIPER NETWORKS INC	MGN	1/20	SELL	(3,000)	30.2814666		90,823.99
JUNIPER NETWORKS INC	SRT	1/20	SELL	(2,000)	30.12		60,237.18
JUNIPER NETWORKS INC	SRT	1/20	SELL	(2,000)	30.49		60,957.24
JUNIPER NETWORKS INC	SRT	1/20	SELL	(2,000)	30.20035		60,380.92
JUNIPER NETWORKS INC	SRT	1/20	SELL	(2,000)	30.12		60,227.23
JUNIPER NETWORKS INC	SRT	1/20	SELL	(4,000)	30.46015		121,805.92
PMC SIERRA INC	MGN	1/20	BUY	2,000	24.61	49,239.35	
PMC SIERRA INC	MGN	1/20	BUY	4,000	24.61	98,446.95	
PMC SIERRA INC	MGN	1/20	BUY	2,000	24.5895	49,199.90	
PMC SIERRA INC	SRT	1/20	BUY	10,000	24.3833	243,909.95	
PMC SIERRA INC	SRT	1/20	BUY	1,332	24.37	32,477.45	
PMC SIERRA INC	MGN	1/20	SELL	(8,000)	24.50375		195,969.87
PMC SIERRA INC	SRT	1/20	SELL	(4,000)	24.44		97,738.47
PMC SIERRA INC	SRT	1/20	SELL	(3,000)	24.39		73,145.62
PMC SIERRA INC	SRT	1/20	SELL	(3,000)	24.44		73,291.61
PMC SIERRA INC	SRT	1/20	SELL	(1,332)	24.49		32,604.40
RF MICRO DEVICES INC	MGN	1/20	BUY	4,000	11.89945	47,615.25	
RF MICRO DEVICES INC	MGN	1/20	BUY	3,000	12.05	36,168.95	
RF MICRO DEVICES INC	MGN	1/20	BUY	1,684	11.91	20,073.79	
RF MICRO DEVICES INC	MGN	1/20	BUY	3,000	12.05	36,166.80	
RF MICRO DEVICES INC	MGN	1/20	BUY	3,000	11.979	35,960.65	
RF MICRO DEVICES INC	MGN	1/20	SELL	(300)	11.901		3,560.18
RF MICRO DEVICES INC	MGN	1/20	SELL	(10,384)	11.9		123,502.99
RF MICRO DEVICES INC	MGN	1/20	SELL	(4,000)	11.92		47,654.21
SILICON STORAGE TECHNOLOGY INC	MGN	1/20	BUY	4,000	12.979725	51,936.35	
SILICON STORAGE TECHNOLOGY INC	MGN	1/20	SELL	(4,000)	13.06775		52,246.60
XM SATELLITE RADIO HOLDINGS	MGN	1/20	BUY	4,000	25 3/4	103,021.95	
XM SATELLITE RADIO HOLDINGS	MGN	1/20	BUY	2,000	26.33	52,676.45	
XM SATELLITE RADIO HOLDINGS	MGN	1/20	SELL	(80)	25.74		2,048.91



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ACCOUNT NUMBER: 19571959

TRADING ACTIVITY

DESCRIPTION	ACCT TYPE	TRADE DATE	ACTIVITY	QUANTITY	MARKET PRICE	AMOUNT CHARGED	AMOUNT CREDITED
XM SATELLITE RADIO HOLDINGS	MGN	1/20	SELL	(3,920)	25.8		101,108.65
XM SATELLITE RADIO HOLDINGS	MGN	1/20	SELL	(2,000)	26.094		52,166.60
CHINADOTCOM CORPORATION	MGN	1/21	BUY	2,000	11.49	22,992.95	
CHINADOTCOM CORPORATION	MGN	1/21	BUY	3,000	11 1/2	34,509.95	
CHINADOTCOM CORPORATION	MGN	1/21	SELL	(5,000)	11.47332		57,346.96
CISCO SYSTEMS INC	SRT	1/21	BUY	3,000	28.41	85,239.95	
CISCO SYSTEMS INC	SRT	1/21	SELL	(3,000)	28.45		85,336.05
JUNIPER NETWORKS INC	SRT	1/21	BUY	5,000	29.59	147,963.65	
JUNIPER NETWORKS INC	SRT	1/21	BUY	4,900	29.64	145,250.70	
JUNIPER NETWORKS INC	SRT	1/21	BUY	4,000	29.41975	117,699.00	
JUNIPER NETWORKS INC	SRT	1/21	BUY	5,000	29.80318	149,040.05	
JUNIPER NETWORKS INC	SRT	1/21	BUY	5,000	29.69438	148,513.00	
JUNIPER NETWORKS INC	SRT	1/21	BUY	100	29.6	2,969.95	
JUNIPER NETWORKS INC	SRT	1/21	BUY	6,000	29.4095333	176,473.95	
JUNIPER NETWORKS INC	SRT	1/21	BUY	5,000	29.67884	148,423.76	
JUNIPER NETWORKS INC	SRT	1/21	SELL	(5,000)	29.80096		148,958.32
JUNIPER NETWORKS INC	SRT	1/21	SELL	(5,000)	29.61008		148,020.52
JUNIPER NETWORKS INC	SRT	1/21	SELL	(2,000)	29.49		58,964.58
JUNIPER NETWORKS INC	SRT	1/21	SELL	(4,000)	29.37		117,463.55
JUNIPER NETWORKS INC	SRT	1/21	SELL	(5,000)	29 3/4		148,714.08
JUNIPER NETWORKS INC	SRT	1/21	SELL	(5,000)	29.67		148,318.70
JUNIPER NETWORKS INC	SRT	1/21	SELL	(3,000)	29.49		88,446.90
JUNIPER NETWORKS INC	SRT	1/21	SELL	(2,000)	29 1/4		58,472.36
JUNIPER NETWORKS INC	SRT	1/21	SELL	(2,000)	29 1/4		58,487.31
JUNIPER NETWORKS INC	SRT	1/21	SELL	(2,000)	29 1/4		58,487.31
NETFLIX.COM INC	MGN	1/21	BUY	2,000	67	134,011.95	
NETFLIX.COM INC	MGN	1/21	SELL	(2,000)	66.65		133,277.81
NEXTEL COMMUNICATIONS INC A	SRT	1/21	BUY	2,000	27.04	54,092.95	
NEXTEL COMMUNICATIONS INC A	SRT	1/21	SELL	(2,000)	27.041		54,064.71
XM SATELLITE RADIO HOLDINGS	MGN	1/21	BUY	1,782	25.95	46,263.05	
XM SATELLITE RADIO HOLDINGS	MGN	1/21	SELL	(1,782)	25.9658922		46,253.95
CISCO SYSTEMS INC	SRT	1/22	BUY	10,000	28.2461	282,503.46	
CISCO SYSTEMS INC	SRT	1/22	SELL	(10,000)	28.37		283,621.77

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